

Message Text

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PAGE 01 GUAYAQ 01040 152126Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 /023 W
-----084703 152130Z /21
P R 152100Z JUN 78
FM AMCONSUL GUAYAQUIL
TO SECSTATE WASHDC PRIORITY 6202
INFO AMEMBASSY QUITO

LIMITED OFFICIAL USE GUAYAQUIL 1040

E.O. 11652: NA
TAGS: EFIN EC
SUBJ: FCIA INSURANCE CLAIM NO. M-848-J, GUARANTEED BY BANCO
LA PREVISORA

REF: (A) STATE 149409; (B) 77 QUITO 43202

1. INFORMATION IS BEING DEVELOPED AND DUE TO CERTAIN
KEY PEOPLE NOT BEING AVAILABLE, WE ARE SENDING THIS
INTERIM REPORT. A FINAL REPORT WILL BE SUBMITTED ON
19 JUNE OR NOT LATER THAN 20 JUNE.

2. THOUGH REFTTEL A DOES NOT MENTION REFTTEL B, SUGGEST
IT BE READ AS IT CONTAINS INFORMATION REGARDING THE
HONORING OF FOREIGN OBLIGATIONS BY LA PREVISORA.

3. THE INTERVENTION OF LA PREVISORA CONTINUES; HOW-
EVER, IT IS RUMORED THAT GOE WILL TAKE OVER THE ASSETS
OF LA PREVISORA AND CONVERT THE BANK INTO A GOVERNMENT
ENTITY. ACCORDING TO RELIABLE SOURCES, A DRAFT OF THE
PROPOSED DECREE WAS RELEASED THIS MORNING TO LOCAL
BANKS REQUESTING THEIR COMMENTS. WE ARE ATTEMPTING
TO OBTAIN COPY OF THE PROPOSED DECREE AND COMMENTS
FROM THE LOCAL BANKING INDUSTRY AND FROM THE
INTERVENTOR, DR. NELSON OVIEDO.

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4. FERREC IS CONTROLLED BY DR. GERMAN CABEZAS-CANDEL
WHO IS A FIRST COUSIN OF RODRIGO YCAZA-CANDEL WHO
WAS THE FORMER OUSTED GENERAL MANAGER OF LA PREVISORA.
THE SECOND MAN CONTROLLING FERREC IS CARLOS VITERI-
ESCUADERO WHO ALLEGEDLY FRONTS FOR RODRIGO YCAZA.
THIS LOCAL FIRM IMPORTS AND DISTRIBUTES FARM AND

CONSTRUCTION MACHINERY AND EQUIPMENT. THIS FIRM
IS IN BUSINESS AND OPERATES FROM A VERY MODERN
BUILDING.

5. AS TO A METHOD OF OBTAINING PAYMENT FROM FERREC,
WE WILL ADVISE AT A LATER DATE.
BISHTON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE
Control Number: n/a
Copy: SINGLE
Draft Date: 15 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978GUAYAQ01040
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
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Expiration:
Film Number: D780251-0152
Format: TEL
From: GUAYAQUIL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780657/aaaabwua.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 4e9e6088-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 78 STATE 149409, 77 QUITO 43202
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Subject: FCIA INSURANCE CLAIM NO. M-848-J, GUARANTEED BY BANCO LA PREVISORA
TAGS: EFIN, EC
To: STATE
Type: TE
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Review Markings:
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